Q1

QUARTERLY STATEMENT

as of March 31, 2016

LANXESS
Energizing Chemistry

LANXESS Group Key Data

€ million	Q1 2015	Q1 2016	Change %
Sales	2,038	1,920	(5.8)
Gross profit	443	461	4.1
Gross profit margin	21.7%	24.0%	
EBITDA pre exceptionals	229	262	14.4
EBITDA margin pre exceptionals	11.2%	13.6%	
EBITDA	178	251	41.0
Operating result (EBIT) pre exceptionals	123	142	15.4
Operating result (EBIT)	63	131	> 100
EBIT margin	3.1%	6.8%	
Net income	22	53	> 100
Earnings per share (€)	0.24	0.58	> 100
Earnings per share pre exceptionals (€)	0.66	0.67	1.5
Cash flow from operating activities	33	48	45.5
Depreciation and amortization	115	120	4.3
Cash outflows for capital expenditures	56	49	(12.5)
Total assets	7,219 1)	7,140	(1.1)
Equity (including non-controlling interests)	2,323 1)	2,294	(1.2)
Equity ratio	32.2% 1)	32.1%	
Net financial liabilities	1,211 1)	1,216	0.4
Employees	16,225 1)	16,606	2.3

1) previous year as of December 31, 2015

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With the start-up of a second production line, LANXESS has doubled capacities for high-performance plastics in Gastonia, United States.

Key Issues

Successful fiscal year 2015 is the foundation for growth

Despite a challenging market environment, LANXESS increased EBITDA pre exceptionals in fiscal 2015 by 9.5%, to €885 million. Net income improved to €165 million from €47 million. Compared with the prior year, sales remained virtually stable at €7.9 billion. At the end of 2015, net financial liabilities had decreased by €125 million to around €1.2 billion, a reduction of about 30 percent in the space of two years. A proposal will be made to the Annual Stockholders' Meeting on May 20, 2016, that the dividend be increased by 20% compared with the prior year to €0.60. This would result in a total dividend payout of around €55 million.

ARLANXEO starts on April 1

On April 1, 2016, LANXESS and Saudi Aramco completed the establishment of ARLANXEO, their 50:50 joint venture for synthetic rubber. On completion of the transaction, 50% of ARLANXEO was transferred to Saudi Aramco's Dutch subsidiary Aramco Overseas Holdings Coöperatief U.A. In return, LANXESS received a payment of around €1.2 billion. LANXESS is planning to invest about €400 million of the proceeds from the transaction in organic growth. Another roughly €400 million is earmarked for further reducing debt and around €200 million for a share buyback program.

ARLANXEO
Performance Elastomers

With the start of the joint venture, the appointments to the Shareholders' Committee were also announced. This body will be chaired by LANXESS CEO Matthias Zachert. Vice Chairman is Warren W. Wilder, Vice President Chemicals at Saudi Aramco. LANXESS CFO Michael Pontzen and Khalid H. Al-Dabbagh, controller at Saudi Aramco, are the remaining members of the ARLANXEO Shareholders' Committee.

Capacity expansion for high-performance plastics completed in the United States

In January, LANXESS brought on stream a second production line for compounding high-performance plastics at its Gastonia facility in North Carolina, United States. The expansion represents a capital expenditure of around US$ 15 million and has doubled the facility's annual production capacity from 20,000 to 40,000 tons. At the facility, the base polymers polyamide and polybutylene terephthalate are mixed with special additives and glass fibers to produce the high-performance plastics Durethan and Pocan. These are mainly used in the automotive industry to manufacture lower-weight plastic components that can replace metal parts in vehicles, thus reducing fuel consumption and emissions.

LANXESS acquires specialties for disinfectant and hygiene solutions from Chemours

LANXESS is expanding the portfolio of its Material Protection Products business unit by acquiring the Clean and Disinfect business of U.S. chemical company Chemours. The business comprises active ingredients and specialty chemicals used especially in disinfectant and hygiene solutions. Both companies signed an acquisition agreement for the business at the end of April. LANXESS will pay the enterprise value of around €210 million from existing liquidity. Closing is expected in the second half of 2016. The transaction is still subject to the approval of the relevant antitrust authorities. The new business will be integrated into LANXESS's Material Protection Products business unit.

The acquisition will be accretive to the company's earnings per share in the first fiscal year. The acquired business is expected to deliver an annual EBITDA contribution of around €20 million, which will be gradually increased by synergy effects to about €30 million by 2020. The Chemours Clean and Disinfect business has some 170 employees worldwide and three production sites in Memphis and North Kingstown in the United States and Sudbury in the United Kingdom. In 2015, the business achieved sales of around €100 million.

Quarterly Statement
as of March 31, 2016

- ARLANXEO strategic alliance established for synthetic rubber business on April 1, 2016
- LANXESS acquires Chemours Clean and Disinfect specialties business
- Persistently challenging competitive situation for synthetic rubber
- Sales decline by 5.8% against the prior-year quarter, primarily due to the adjustment of selling prices reflecting lower raw material costs
- Volumes up year on year across all segments
- High capacity utilization, sound cost structure and exchange rate movements have positive effect on sales and earnings
- EBITDA pre exceptionals increased by 14.4% to €262 million
- EBITDA margin pre exceptionals at 13.6% after 11.2% in the prior-year quarter
- Net income of €53 million against €22 million in the prior-year quarter
- Guidance for 2016 raised: EBITDA pre exceptionals between €900 million and €950 million

Strategy

In connection with its "Let's LANXESS again" realignment program, LANXESS has agreed with Aramco Overseas Holdings Coöperatief U.A., The Hague, Netherlands, a subsidiary of Saudi Aramco, to form a strategic alliance for the synthetic rubber business named ARLANXEO in which each party holds a 50% interest. Saudi Aramco paid LANXESS €1.2 billion for its share after deduction of debt and other financial liabilities. The transaction has been approved by all relevant antitrust authorities and financial closing took place on April 1, 2016. As of this date, the business continues to be included in the consolidated financial statements of the LANXESS Group and will be fully consolidated in the first three years.

In April 2016, LANXESS concluded an agreement to acquire the Clean and Disinfect specialties business of U.S.-based chemical company Chemours. The business has some 170 employees worldwide and three production sites in Memphis and North Kingstown in the United States and Sudbury in the United Kingdom. In 2015, it achieved sales of around €100 million, roughly half of which in North America. The annual EBITDA contribution is around €20 million and will gradually increase to about €30 million by 2020 as the result of synergy effects. LANXESS will pay the enterprise value of around €210 million from existing liquidity. The transaction, which is still subject to the approval of the relevant antitrust authorities, is scheduled for closing in the second half of 2016. It represents LANXESS's first acquisition following its successful realignment.

Business performance

Sales

Sales of the LANXESS Group in the first quarter of 2016 amounted to €1,920 million, down €118 million or 5.8% against the same period a year ago. Lower selling prices, which resulted to a large degree from lower procurement prices for raw materials, diminished sales by 8.2%. Volumes were 1.9% higher than in the prior-year period. Shifts in exchange rates slightly improved sales by 0.5%.

Effects on Sales

%	Q1 2016
Price	(8.2)
Volume	1.9
Currency	0.5
Portfolio	0.0
	(5.8)

EBITDA and operating result (EBIT)

EBITDA Pre Exceptionals by Segment

€ million	Q1 2015	Q1 2016	Change %
Performance Polymers	122	151	23.8
Advanced Intermediates	92	89	(3.3)
Performance Chemicals	87	98	12.6
Reconciliation	(72)	(76)	(5.6)
	229	**262**	**14.4**

The overall positive development of EBITDA was largely due to increased volumes, higher capacity utilization and the absence of start-up costs for the new rubber plants in Asia. Earnings were additionally buoyed by a favorable currency effect. At Group level, the impact of lower raw material prices was passed on to the market in the form of selling price adjustments. However, the persistently challenging competitive situation for synthetic rubber weighed on earnings. Selling expenses rose by 6.0% to €194 million, due especially to a volume-driven increase in freight costs. Research and development expenses were €30 million, compared with €32 million in the prior-year period. General administration expenses rose from €64 million to €72 million and were therefore €8 million above the low prior-year level. Allocations to provisions for variable income components increased expenses in all functional areas. The Group's EBITDA margin pre exceptionals rose from 11.2 % to 13.6 %.

As a result of capital expenditures and the reversals made in 2015 of impairment charges recognized in previous years, depreciation and amortization was €5 million, or 4.3%, above the prior-year quarter, at €120 million. The negative exceptional items of €11 million reported in other operating income and expenses, which fully impacted EBITDA, mainly related to expenses associated with the strategic realignment of the LANXESS Group. In the prior-year quarter, negative exceptional items came to €60 million, of which €51 million impacted EBITDA.

Reconciliation of EBITDA Pre Exceptionals to Operating Result (EBIT)

€ million	Q1 2015	Q1 2016	Change %
EBITDA pre exceptionals	229	262	14.4
Depreciation and amortization	(115)	(120)	(4.3)
Exceptional items in EBITDA	(51)	(11)	78.4
Operating result (EBIT)	**63**	**131**	**> 100**

Financial result

The financial result for the first quarter of 2016 was minus €37 million, compared with minus €29 million a year earlier. The net interest expense of €17 million was €2 million above the prior-year level, which had been positively influenced by capitalized construction-period borrowing costs. As in the year-earlier period, companies accounted for using the equity method did not generate an earnings contribution. The balance of other financial income and expense, which related principally to a net exchange loss and accrued interest for provisions, was minus €20 million, after minus €14 million in the the first quarter of 2015.

Income before income taxes

First-quarter income before income taxes came to €94 million, against €34 million for the prior-year period. The effective tax rate was 43.6%, compared with 38.2% for the first quarter of 2015.

Net income

Net income for the reporting period came to €53 million, compared with €22 million a year earlier.

Business development by region

Sales by Market

	Q1 2015		Q1 2016		Change
	€ million	%	€ million	%	%
EMEA (excluding Germany)	623	30.6	603	31.4	(3.2)
Germany	365	17.9	348	18.1	(4.7)
North America	342	16.8	341	17.8	(0.3)
Latin America	213	10.4	180	9.4	(15.5)
Asia-Pacific	495	24.3	448	23.3	(9.5)
	2,038	**100.0**	**1,920**	**100.0**	**(5.8)**

Sales in the **EMEA** (excluding Germany) region shrank by €20 million, or 3.2%, to €603 million in the first quarter of 2016.

Our sales in **Germany** were down €17 million, or 4.7%, year on year in the first quarter of 2016, at €348 million.

Sales in the **North America** region decreased by €1 million to €341 million in the first quarter of 2016.

Development in all three of the aforementioned regions was characterized by declines in the mid- to high-single-digit percentage range in the Performance Polymers segment.

Sales in the **Latin America** region dropped by €33 million, or 15.5%, year on year from €213 million to €180 million. The Performance Polymers and Advanced Intermediates segments in particular registered low-double-digit percentage declines in sales.

Sales in the **Asia-Pacific** region dropped substantially, by 9.5%, in the first quarter of 2016 to €448 million. This was mainly attributable to sales declines in the low-double-digit percentage range in the Performance Polymers segment offset by only slightly positive impulses from the Advanced Intermediates segment.

Segment information

Performance Polymers

	Q1 2015		Q1 2016		Change
	€ million	Margin %	€ million	Margin %	%
Sales	1,015		913		(10.0)
EBITDA pre exceptionals	122	12.0	151	16.5	23.8
EBITDA	85	8.4	151	16.5	77.6
Operating result (EBIT) pre exceptionals	64	6.3	84	9.2	31.3
Operating result (EBIT)	18	1.8	84	9.2	> 100
Cash outflows for capital expenditures	24		21		(12.5)
Depreciation and amortization	67		67		0.0
Employees as of March 31 (previous year: as of Dec. 31)[1]	5,037		5,106		1.4

1) 2015 figure restated

Sales in our **Performance Polymers** segment declined by 10.0% year on year in the first quarter of 2016, to €913 million. This development was primarily influenced by selling price adjustments in all business units, which resulted in a negative price effect of 11.8%. This in turn was attributable to lower procurement prices for raw materials being passed on to customers and to price pressure caused by the competitive situation. Both volumes and exchange rate effects had a slightly positive influence of 0.9% in all business units. Sales declined in all regions, due especially to lower selling prices.

EBITDA pre exceptionals in the Performance Polymers segment advanced from €122 million in the prior-year quarter to €151 million. Earnings were raised by higher volumes, the absence of the start-up costs for the rubber plants in Asia that were incurred in the prior year and favorable exchange rate effects. The reduction of selling prices outweighed the positive impact of cost relief resulting from lower raw material prices. The segment's EBITDA margin pre exceptionals improved from 12.0% to 16.5%.

Advanced Intermediates

	Q1 2015		Q1 2016		Change
	€ million	Margin %	€ million	Margin %	%
Sales	478		463		(3.1)
EBITDA pre exceptionals	92	19.2	89	19.2	(3.3)
EBITDA	93	19.5	89	19.2	(4.3)
Operating result (EBIT) pre exceptionals	69	14.4	64	13.8	(7.2)
Operating result (EBIT)	70	14.6	64	13.8	(8.6)
Cash outflows for capital expenditures	10		9		(10.0)
Depreciation and amortization	23		25		8.7
Employees as of March 31 (previous year: as of Dec. 31)[1)]	3,259		3,365		3.3

1) 2015 figure restated

Performance Chemicals

	Q1 2015		Q1 2016		Change
	€ million	Margin %	€ million	Margin %	%
Sales	533		533		0.0
EBITDA pre exceptionals	87	16.3	98	18.4	12.6
EBITDA	85	15.9	98	18.4	15.3
Operating result (EBIT) pre exceptionals	66	12.4	76	14.3	15.2
Operating result (EBIT)	64	12.0	76	14.3	18.8
Cash outflows for capital expenditures	17		16		(5.9)
Depreciation and amortization	21		22		4.8
Employees as of March 31 (previous year: as of Dec. 31)[1)]	5,138		5,414		5.4

1) 2015 figure restated

Our **Advanced Intermediates** segment recorded sales of €463 million in the first quarter of 2016, which was 3.1% or €15 million below the level of the prior-year quarter. Whereas selling prices in the Advanced Industrial Intermediates business unit were below the level of the previous year due to lower raw material prices, the Saltigo business unit was able to achieve slightly higher selling prices. This resulted in a net negative price effect of 8.1%. Volumes were up by 4.8% against the prior-year quarter. Good demand for agrochemicals and from other customer markets resulted in a positive effect from higher volumes in both business units. The segment recorded positive business development in North America and Asia-Pacific. In the other regions, the segment's sales declined year on year.

EBITDA pre exceptionals of the Advanced Intermediates segment, at €89 million, was €3 million or 3.3% below the value of the prior-year quarter, which had been positively impacted by declines in raw material prices that were subsequently passed on to customers. Higher volumes and improved capacity utilization had a positive impact on earnings. The effect of reduced selling prices outweighed the cost relief resulting from lower raw material prices. Currency effects had a slightly positive impact. The EBITDA margin pre exceptionals was level with the prior-year quarter at 19.2%.

At €533 million, sales of our **Performance Chemicals** segment were flat year on year. In almost all business units, selling prices were slightly lower and volumes slightly higher than in the prior-year quarter. While business receded in Germany and Latin America, it exceeded the prior-year level in the other regions.

EBITDA pre exceptionals in the Performance Chemicals segment advanced by €11 million, or 12.6%, to €98 million, compared with the prior-year level of €87 million. Lower raw material costs were largely balanced out by the adjustment of selling prices. The increase in EBITDA pre exceptionals was supported by positive exchange rate effects and higher volumes. The EBITDA margin pre exceptionals increased from 16.3% to 18.4%.

Reconciliation

€ million	Q1 2015	Q1 2016	Change %
Sales	12	11	(8.3)
EBITDA pre exceptionals	(72)	(76)	(5.6)
EBITDA	(85)	(87)	(2.4)
Operating result (EBIT) pre exceptionals	(76)	(82)	(7.9)
Operating result (EBIT)	(89)	(93)	(4.5)
Cash outflows for capital expenditures	5	3	(40.0)
Depreciation and amortization	4	6	50.0
Employees as of March 31 (previous year: as of Dec. 31)[1]	2,791	2,721	(2.5)

1) 2015 figure restated

EBITDA pre exceptionals for the **Reconciliation** came to minus €76 million, compared with minus €72 million in the prior-year quarter. The negative exceptional items of €11 million reported in the Reconciliation, which fully impacted EBITDA, mainly related to expenses associated with the strategic realignment of the LANXESS Group. Negative exceptional items in the prior-year period amounted to €13 million, which fully impacted EBITDA.

Statement of financial position and financial condition

Structure of the statement of financial position

As of March 31, 2016, the LANXESS Group had total assets of €7,140 million, down €79 million, or 1.1%, from €7,219 million on December 31, 2015. The equity ratio at the end of the first quarter was 32.1%, after 32.2% on December 31, 2015.

Financial condition

Changes in the statement of cash flows

In the first three months of 2016, there was a net cash inflow of €48 million from operating activities, against €33 million in the prior-year period. Based on income before income taxes of €94 million, the increase in net working capital compared with December 31, 2015, resulted in a cash outflow of €218 million. In the prior-year period, income before income taxes was €34 million and the cash outflow from the increase in net working capital was €120 million.

There was a €56 million net cash inflow from investing activities in the first three months of 2016, compared with a €61 million net cash outflow in the same period a year ago. The cash inflow recorded in the reporting period resulted particularly from the sale of money market funds.

Net cash used in financing activities came to €137 million, compared with €52 million in the first three months of 2015. A particular feature of the reporting period was the cash outflow for the repayment of borrowings of €151 million, especially the early repayment of a development bank loan.

Net financial liabilities totaled €1,216 million as of March 31, 2016, compared with €1,211 million as of December 31, 2015.

Net Financial Liabilities

€ million	Dec. 31, 2015	March 31, 2016
Non-current financial liabilities	1,258	1,258
Current financial liabilities	443	327
Less:		
Liabilities for accrued interest	(24)	(36)
Cash and cash equivalents	(366)	(333)
Near-cash assets	(100)	0
	1,211	**1,216**

Provisions for pensions totaled €1,375 million as of March 31, 2016, compared with €1,215 million as of December 31, 2015. This increase was primarily due to a decline in discount rates, particularly in Germany. Therefore, the sum of net financial liabilities and provisions for pensions was €2,591 million on the reporting date.

Significant capital expenditure projects
The Saltigo business unit in the Advanced Intermediates segment is planning to expand its production network at the site in Leverkusen, Germany. As part of its realignment project, LANXESS is investing about €60 million at its largest agrochemicals site. Synthesis capacities for custom manufacturing will be significantly expanded by the addition of two multipurpose production lines, several reactor modules and a new container storage area. Construction is scheduled to begin in the middle of this year and production should start at the end of 2017.

Forecast

The political and economic risks have not changed substantially compared with our original forecast for 2016 published in the 2015 Annual Report. The chemical industry is forecast to develop in line with expectations. A continued downturn in production is anticipated in Latin America. With regard to our customer industries, our expectations remain broadly unchanged compared with the beginning of the year.

Against the backdrop of the good first-quarter results, we are raising our guidance for EBITDA pre exceptionals for the full year 2016 to between €900 million and €950 million.

Financial Data
as of March 31, 2016

Statement of Financial Position LANXESS Group

€ million	Dec. 31, 2015	March 31, 2016
ASSETS		
Intangible assets	300	289
Property, plant and equipment	3,447	3,330
Investments accounted for using the equity method	0	0
Investments in other affiliated companies	12	11
Non-current derivative assets	1	7
Other non-current financial assets	21	20
Non-current income tax receivables	11	12
Deferred taxes	361	411
Other non-current assets	27	26
Non-current assets	**4,180**	**4,106**
Inventories	1,349	1,339
Trade receivables	956	1,082
Cash and cash equivalents	366	333
Near-cash assets	100	0
Current derivative assets	14	44
Other current financial assets	4	4
Current income tax receivables	44	31
Other current assets	206	201
Current assets	**3,039**	**3,034**
Total assets	**7,219**	**7,140**
EQUITY AND LIABILITIES		
Capital stock and capital reserves	1,317	1,317
Other reserves	1,313	1,374
Net income	165	53
Other equity components	(485)	(462)
Equity attributable to non-controlling interests	13	12
Equity	**2,323**	**2,294**
Provisions for pensions and other post-employment benefits	1,215	1,375
Other non-current provisions	271	257
Non-current derivative liabilities	19	6
Other non-current financial liabilities	1,258	1,258
Non-current income tax liabilities	19	19
Other non-current liabilities	108	100
Deferred taxes	46	52
Non-current liabilities	**2,936**	**3,067**
Other current provisions	411	484
Trade payables	779	702
Current derivative liabilities	100	40
Other current financial liabilities	443	327
Current income tax liabilities	85	89
Other current liabilities	142	137
Current liabilities	**1,960**	**1,779**
Total equity and liabilities	**7,219**	**7,140**

Income Statement LANXESS Group

€ million	Q1 2015	Q1 2016
Sales	**2,038**	**1,920**
Cost of sales	(1,595)	(1,459)
Gross profit	**443**	**461**
Selling expenses	(183)	(194)
Research and development expenses	(32)	(30)
General administration expenses	(64)	(72)
Other operating income	23	44
Other operating expenses	(124)	(78)
Operating result (EBIT)	**63**	**131**
Income from investments accounted for using the equity method	0	0
Interest income	1	1
Interest expense	(16)	(18)
Other financial income and expense	(14)	(20)
Financial result	**(29)**	**(37)**
Income before income taxes	**34**	**94**
Income taxes	(13)	(41)
Income after income taxes	**21**	**53**
of which attributable to non-controlling interests	(1)	0
of which attributable to LANXESS AG stockholders [net income]	22	53
Earnings per share (undiluted/diluted) (€)	**0.24**	**0.58**

Statement of Comprehensive Income LANXESS Group

€ million	Q1 2015	Q1 2016
Income after income taxes	**21**	**53**
Items that will not be reclassified subsequently to profit or loss		
Remeasurements of the net defined benefit liability for post-employment benefit plans	(234)	(153)
Income taxes	75	49
	(159)	**(104)**
Items that may be reclassified subsequently to profit or loss if specific conditions are met		
Exchange differences on translation of operations outside the eurozone	122	(29)
Financial instruments	(113)	72
Income taxes	33	(21)
	42	**22**
Other comprehensive income, net of income tax	**(117)**	**(82)**
Total comprehensive income	**(96)**	**(29)**
of which attributable to non-controlling interests	(1)	(1)
of which attributable to LANXESS AG stockholders	(95)	(28)

Statement of Changes in Equity LANXESS Group

€ million	Capital stock	Capital reserves	Other reserves	Net income (loss)	Other equity components		Equity attributable to LANXESS AG stockholders	Equity attributable to non-controlling interests	Equity
					Currency translation adjustment	Financial instruments			
Dec. 31, 2014	**91**	**1,226**	**1,253**	**47**	**(407)**	**(51)**	**2,159**	**2**	**2,161**
Allocations to retained earnings			47	(47)			0		0
Total comprehensive income			(159)	22	122	(80)	(95)	(1)	(96)
Income (loss) after income taxes				*22*			*22*	*(1)*	*21*
Other comprehensive income, net of income tax			*(159)*		*122*	*(80)*	*(117)*	*0*	*(117)*
March 31, 2015	**91**	**1,226**	**1,141**	**22**	**(285)**	**(131)**	**2,064**	**1**	**2,065**
Dec. 31, 2015	**91**	**1,226**	**1,313**	**165**	**(422)**	**(63)**	**2,310**	**13**	**2,323**
Allocations to retained earnings			165	(165)			0		0
Total comprehensive income			(104)	53	(28)	51	(28)	(1)	(29)
Income after income taxes				*53*			*53*	*0*	*53*
Other comprehensive income, net of income tax			*(104)*		*(28)*	*51*	*(81)*	*(1)*	*(82)*
March 31, 2016	**91**	**1,226**	**1,374**	**53**	**(450)**	**(12)**	**2,282**	**12**	**2,294**

Statement of Cash Flows LANXESS Group

€ million	Q1 2015	Q1 2016
Income before income taxes	**34**	**94**
Depreciation and amortization	115	120
Financial losses	15	17
Income taxes paid	(5)	(42)
Changes in inventories	29	(10)
Changes in trade receivables	(158)	(138)
Changes in trade payables	9	(70)
Changes in other assets and liabilities	(6)	77
Net cash provided by operating activities	**33**	**48**
Cash outflows for purchases of intangible assets and property, plant and equipment	(56)	(49)
Cash inflows from (cash outflows for) financial assets	(7)	100
Cash inflows from sales of intangible assets and property, plant and equipment	1	4
Interest and dividends received	1	1
Net cash provided by (used in) investing activities	**(61)**	**56**
Proceeds from borrowings	43	20
Repayments of borrowings	(87)	(151)
Interest paid and other financial disbursements	(8)	(6)
Net cash used in financing activities	**(52)**	**(137)**
Change in cash and cash equivalents from business activities	**(80)**	**(33)**
Cash and cash equivalents at beginning of period	418	366
Exchange differences and other changes in cash and cash equivalents	6	0
Cash and cash equivalents at end of period	**344**	**333**

Business Unit Key Data

	Performance Polymers		Advanced Intermediates		Performance Chemicals		Reconciliation		LANXESS	
€ million	**Q1 2015**	**Q1 2016**	**Q1 2015**	**Q1 2016**	**Q1 2015**	**Q1 2016**	**Q1 2015**	**Q1 2016**	**Q1 2015**	**Q1 2016**
External sales	1,015	913	478	463	533	533	12	11	2,038	1,920
Inter-segment sales	0	1	10	14	2	3	(12)	(18)	0	0
Segment/Group sales	1,015	914	488	477	535	536	0	(7)	2,038	1,920
Segment result/EBITDA pre exceptionals	122	151	92	89	87	98	(72)	(76)	229	262
EBITDA margin pre exceptionals (%)	12.0	16.5	19.2	19.2	16.3	18.4			11.2	13.6
EBITDA	85	151	93	89	85	98	(85)	(87)	178	251
EBIT pre exceptionals	64	84	69	64	66	76	(76)	(82)	123	142
EBIT	18	84	70	64	64	76	(89)	(93)	63	131
Segment capital expenditures	28	21	13	18	18	16	4	3	63	58
Depreciation and amortization	67	67	23	25	21	22	4	6	115	120
Employees as of March 31 (previous year: as of Dec. 31)[1)]	5,037	5,106	3,259	3,365	5,138	5,414	2,791	2,721	16,225	16,606

1) 2015 figures restated

Financial Calendar 2016

May 20
Annual Stockholders' Meeting, Cologne

August 10
Interim Report H1 2016

November 10
Quarterly Statement as of September 30, 2016

Your direct route to the LANXESS IR website

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